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## NEWS RELEASE

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### **Broker-Dealer License Canceled**

**SALT LAKE CITY, Utah** – The Utah Division of Securities today issued an order canceling the license of GEO Securities of Dallas, TX. GEO was a broker-dealer that had been licensed with the Division since February 2002.

The cancellation order was issued because it appears that GEO has ceased conducting business as a broker-dealer. According to the Order, GEO failed to respond to several requests from the Division of Securities seeking information about the broker-dealer. Several letters and phone calls from the Division to GEO were unanswered. In addition, the NASD suspended the license of GEO in March 2006 for failing to file a required financial report.

The cancellation is based on the firm's failure to respond to requests for information, failing to keep its licensing information current, and failing to be a member of the NASD. Based on these factors, the Division concluded that the firm had ceased doing business as a broker-dealer and that its license should be canceled.